

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1412.
FILED, MARCH 4th. 1966.

DUVAN COPPER COMPANY LIMITED (No Personal Liability)

Full corporate name of Company
Incorporated under The Quebec Mining Companies' Act
by Letters Patent dated 4th November, 1953
Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 1109.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Acquisition of option to purchase 32 un-patented mining claims in Township of Rouyn, Quebec - see Item 11.										
2. Head office address and any other office address.	Head Office : Rouyn, Quebec Executive Office : Suite 1301, 8 King Street East, Toronto, Ontario										
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director - Ivan Chester Christopher, Consulting Geologist, 52 Sunnyside Crescent, Toronto Secretary-Treasurer and Director - Thomas Harold McNally, Accountant, 30 Morewood Cres. Toronto Assistant Secretary-Treasurer - George Beaudin, Accountant, 3765 Laurier St. East, Montreal, Quebec Director - John Russell Henderson, Executive, 1 Parkcrest Drive, Scarborough, Ontario Director - Clarence Thorpe, Accountant, Noranda, Quebec										
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 7,000,000 shares, par value \$1.00 Issued : 5,187,875										
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	N/A										
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	The shares of the Company are not subject to any underwriting or option agreement.										
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	N/A										
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to carry out the recommendations contained in the report of G.P. Thoday, P.Eng., dated 18th January, 1966, and in performing additional development work, if warranted, and in making the required option payments referred to in Item 11, if warranted, and in paying the Company's general administrative expenses incurred in the ordinary course of business.										
10. Brief statement of company's chief development work during past year.	None										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Subject to acceptance of this Filing Statement by the Toronto and Canadian Stock Exchanges the Company was granted an option to purchase the following mining claims in the Township of Rouyn, Quebec: <table> <thead> <tr> <th>Certificate No.</th><th>Claims</th></tr> </thead> <tbody> <tr> <td>223133</td><td>1 - 12</td></tr> <tr> <td>223134</td><td>1 - 11</td></tr> <tr> <td>223161</td><td>1 - 3</td></tr> <tr> <td>223162</td><td>1 - 6</td></tr> </tbody> </table> <p>The Optionors are Lucien Desmarais, Arthur Doyon and Paul Martin, all of the Town of Noranda, Quebec. The option, if exercised, shall be exercised by the Company doing the following:</p> <p>(a) paying to the Optionors \$5,000.00 upon the effective date;</p> <p>(b) paying to the Optionors \$5,000.00 within 6 months of the effective date;</p> <p>(c) paying to the Optionors \$5,000.00 within 12 months of the effective date;</p> <p>(d) paying to the Optionors \$5,000.00 within 18 months of the effective date;</p> <p>(e) paying to the Optionors \$5,000.00 within 24 months of the effective date.</p>	Certificate No.	Claims	223133	1 - 12	223134	1 - 11	223161	1 - 3	223162	1 - 6
Certificate No.	Claims										
223133	1 - 12										
223134	1 - 11										
223161	1 - 3										
223162	1 - 6										

FINANCIAL STATEMENTS

DUVAN COPPER COMPANY LTD.
(No Personal Liability)

BALANCE SHEET

AS AT SEPTEMBER 30, 1965

ASSETS

Current assets:

Cash
Accounts receivable

\$ 32,286.74
1,913.80

\$ 34,200.54

Shares in another mining company - at cost
(Quoted market value - \$1,400.00)

3,675.00

Mining properties:

Desmeloize Township claims
Reid Township claims
Kidd Township claims (see note)

\$ 1.00
34,000.00
10,000.00

44,001.00

Deferred expenditure:

Exploration and development
Administration and general
Organization expense

\$ 4,026.00
29,912.11
4,334.60

38,272.71

\$ 120,149.25

LIABILITIES

Current liabilities:

Accounts payable

\$ 1,688.09

Capital stock:

Authorized: 7,000,000 shares of \$1.00 each \$ 7,000,000.00

Issued and fully paid: 5,087,875 shares \$ 5,087,875.00

Less: Discount (net)

3,703,507.79

\$ 1,384,367.21

Contributed surplus

243,333.00

\$ 1,627,700.21

1,509,239.05

118,461.16

\$ 120,149.25

Note: The Company paid \$10,000.00 cash to acquire an option on 4 patented mining claims in Kidd Township, District of Sudbury, Ontario. The Company subsequently arranged to purchase the claims for 100,000 shares of its capital stock, which shares are to be issued on delivery of the title documents to the claims.

Approved on behalf of the Board:

..... J. D. McInelly Director

..... J. D. McInelly Director

Auditors' Report to the Shareholders

We have examined the balance sheet of Duvan Copper Mines Limited (No Personal Liability) as at September 30, 1965 and the statements of deficit and deferred expenditures for the seven months ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the above balance sheet and attached statements of deficit and deferred expenditure present fairly the financial position of the Company as at September 30, 1965, and the results of its operations for the seven months ended on that date in accordance with generally accepted accounting principles.

TORONTO, Canada,
November 15, 1965.

Neff Goodwin & Co.
Chartered Accountants.

DUVAN COPPER COMPANY LTD.
(No Personal Liability)

STATEMENT OF DEFICIT

FOR THE SEVEN MONTHS ENDED SEPTEMBER 30, 1965

Balance, February 28, 1965		\$ 1,490,901.00
<u>Add:</u> Acquisition cost and exploration expenditure on mining claims abandoned:		
Ben Nevis Claims:		
Option cost	\$ 1,500.00	
Exploration expenditure	<u>5,736.80</u>	
	\$ 7,236.80	
Landrienne Township option	<u>10,483.75</u>	
	\$ 17,720.55	
Desmeloize Township expenditure:		
Taxes and licences fees	367.50	
Prospecting expenditure	<u>250.00</u>	18,338.05
Balance, September 30, 1965		<u><u>\$ 1,509,239.05</u></u>

STATEMENT OF DEFERRED EXPENDITURE

FOR THE SEVEN MONTHS ENDED SEPTEMBER 30, 1965

Exploration and development

Balance, February 28, 1965		\$ 19,846.55
<u>Add:</u> Geological fees - Ben Nevis option		400.00
		<u>\$ 20,246.55</u>
<u>Less:</u> Amounts written off to deficit:		
Ben Nevis option	\$ 5,736.80	
Landrienne Township claims	<u>10,483.75</u>	16,220.55
Balance, September 30, 1965		<u><u>\$ 4,026.00</u></u>

Administration and general

Balance, February 28, 1965		\$ 26,592.22
Management and head office services	\$ 700.00	
Reports to shareholders	518.36	
Transfer agency fees	1,553.78	
Stock exchange fees	100.00	
Legal and audit	125.00	
Government fees and taxes	185.00	
Travel	200.65	
General expense	<u>10.00</u>	
	\$ 3,392.79	
<u>Less:</u> Interest earned	<u>72.90</u>	3,319.89
Balance, September 30, 1965		<u><u>\$ 29,912.11</u></u>

DUVAN COPPER COMPANY LIMITED

Statement of Source & Application of Funds.

For the Period October 1, 1965 to December 31, 1965

SOURCE:

NIL

APPLICATION:

	Administration Expenses	\$463.86	
	Decrease in Working Capital		\$463.86
	Sept. 30, 1965	Dec. 31, 1965	
CURRENT ASSETS:	\$34,200.54	\$33,736.68	
CURRENT LIABILITIES:	1,688.09	1,688.09	
	\$32,512.45	\$32,048.59	\$463.86

On Behalf of the Board.

J. H. McElroy
Director

J. C. Bryant
Director.

Statement of Source & Application of Funds

For the Period December 31, 1965 to February 28, 1966

SOURCE:

Nil

APPLICATION:

	Exploration:		
	Option on Property	\$5,000.00	
	Grubstake Participation	500.00	
	Miscellaneous	14.99	
	Administration:	243.40	\$5,758.39
	Dec. 31/65	Feb. 28/66	
Current Assets:	\$33,736.68	\$26,290.20	
Current Liabilities	1,688.09	-	
	\$32,048.59	\$26,290.20	\$5,758.39

ON BEHALF OF THE BOARD

J. H. McElroy
Director

J. C. Bryant
Director

ENGINEER'S REPORT

Note: The following are excerpts from a report by G.P. Thoday, P.Eng., dated January 18th, 1966, on mining claims located in Rouyn Township, Quebec. A complete copy of this report is on file with the Toronto Stock Exchange.

INTRODUCTION

Duvan Copper Company Limited have acquired by option 32 mining claims comprising of approximately 809 acres, situated in the northeast corner of Rouyn Township in the Noranda area of Quebec.

The claims are registered with the Quebec Department of Mines as follows:

223133	1-12	202 acres
223134	1-11	200
223161	1-3	197
223162	1-6	210

The property is accessible by means of a gravel road that traverses the property. It lies 2 miles northeast of the town of Noranda.

HISTORY

A considerable amount of exploration work has been carried out over the property now held by Duvan Copper Company during the past years.

A ground electromagnetic survey was carried out over a property which contained part of the ground now held by Duvan Copper during the early summer of 1955. Subsequently, a total of 8 holes were drilled, however, only 5 holes were drilled on the property now held by Duvan.

During the summer of 1961, Sogemines carried out a geophysical program over the western part of the Duvan property consisting of a ground magnetic, electromagnetic and a self potential survey.

The 2331 feet of diamond drilling carried out during 1956 to test the electromagnetic indications cut sparsely mineralized zones but no commercial ore.

The ground magnetic survey carried out by Sogemines outlined a strong local magnetic anomaly on the western part of the Duvan property. This is caused by a plug of intrusive diorite. The electromagnetic survey outlined two weak east-westerly trending conductors.

The D'Eldona property which lies about 1 mile south west of the Duvan property has encountered copper-zinc mineralization of economic interest in their diamond drilling.

CONCLUSIONS & RECOMMENDATIONS

Duvan Copper Company Limited have a property located in the Noranda Mining Area of Quebec.

The geology as noted on the property is an excellent place to look for base metal mineralization.

A diorite plug was outlined by a previous magnetometer survey. The zone surrounding this plug should be investigated immediately.

It is recommended that a diamond drilling campaign of 1,000 feet be started immediately to test the diorite plug zone. At the same time lines should be cut NE-SW at 200 foot intervals and an induced polarization survey be conducted over the S.W. portion of the property to outline sulphide mineralization.

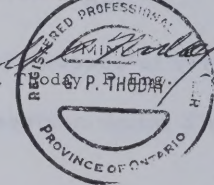
The cost of drilling 1,000' @ \$7.00/ft.	\$7,000.00
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Induced Polarization Survey	2,000.00
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	\$9,000.00
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Respectfully submitted,

G. P. THODAY

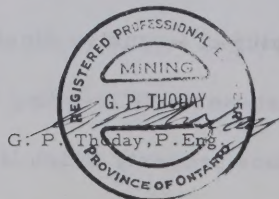


CERTIFICATE

I, G. P. THODAY, of the Town of Haileybury, in the Province of Ontario, do hereby certify that:

1. I am a professional engineer in mining with business address at 1301-8 King Street East, Toronto 1, Ontario.
2. I attended the University of Saskatchewan and have been practicing my profession since 1942.
3. I am a member of the Association of Professional Engineers of Ontario; a member of the American Institute of Mining & Metallurgical Engineers and a member of the Canadian Institute of Mining and Metallurgy.
4. I have no interest either directly or indirectly nor do I anticipate any interest either directly or indirectly in the property or securities of Duvan Copper Company Limited.
5. My report is based on information obtained from government maps and reports and from working in the area in 1951-52 at Quemont and from an examination of the property on January 16, 1966.

Toronto, Ontario
January 18, 1966



Canada
PROVINCE OF ONTARIO
COUNTY OF YORK

To Wit:

In the Matter of Mining Claims situate in the Township of Rouyn, Province of Quebec,
Miner's Certificate #223161, Cls. 1- 3 incl.
Miner's Certificate #223162, Cls. 1- 6 incl.
Miner's Certificate #223133, Cls. 1-12 incl.
Miner's Certificate 223134 Cls. 1-11 incl.
AND IN THE MATTER OF DUVAN COPPER COMPANY LIMITED

I, Lucien Desmarais, of the Town of Noranda

of the Province of Quebec. in the

Do Solemnly Declare, that

1. I, together with Arthur Doyon and Paul Martin, are the owners of the above mentioned Mining Claims which we have optioned to Duvan Copper Company Limited. I, together with Arthur Doyon and Paul Martin caused the said claims to be staked at a cost of approximately ~~3500.00~~ ^{1000.00} 1000.00.

2. No one, other than the three of us, has any interest in the consideration to be received if the option is exercised.

3. We have no interest in Duvan Copper Company Limited, direct or indirect. The transaction with Duvan Copper Company Limited is an arm's length transaction.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath and by virtue of the Canada Evidence Act.

Declared before me at the City

of Noranda

in the Province

of Quebec

this 14th day of January,

A.D., 19 66.

Lucien Desmarais
Arthur Doyon
Paul Martin
A Commissioner, etc.

Canada
PROVINCE OF ONTARIO
COUNTY OF YORK

To Wit:

In the Matter of Mining Claims situate in the Township of Rouyn, Province of Quebec,
Miner's Certificate #223161, Cls. 1-3 incl.
Miner's Certificate #223162, Cls. 1-6 incl.
Miner's Certificate #223133, Cls. 1-12 incl.
Miner's Certificate #223134, Cls. 1-11 incl.
AND IN THE MATTER OF DUVAN COPPER COMPANY LIMITED

I, We, Arthur Doyon and Paul Martin

of the Town of Noranda in the
Province of Quebec

Do Solemnly Declare, that 1. We, together with Lucien Desmarais, are the owners of the above mentioned Mining Claims which we have optioned to Duvan Copper Company Limited. We, together with Lucien Desmarais, caused the said claims to be staked at a cost of approximately ~~3500.00~~ ^{1000.00} 1000.00.

2. No one, other than the three of us, has any interest in the consideration to be received if the option is exercised.

3. We have no interest in Duvan Copper Company Limited, direct or indirect. The transaction with Duvan Copper Company Limited is an arm's length transaction.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath and by virtue of the Canada Evidence Act.

SEVERALLY

Declared before me at the City

of Toronto

in the County

of York

this 13th day of January,

A.D., 19 66.

Arthur Doyon
Paul Martin
A Commissioner, etc.

12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	To the knowledge of the signatories hereto no one, other than the optionors mentioned in Item 11, is entitled to receive any part of the vendor consideration.														
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	805,496 shares of the capital stock of the Company are held in escrow by The Eastern & Chartered Trust Company, Montreal, Quebec, subject to release, transfer, hypothecation or other alienation only upon the prior written consent of the Quebec and Ontario Securities Commissions and the Board of Directors of the Company.														
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<table><tr><td>Robert Duval, South Porcupine, Ontario</td><td>69,984 shares</td></tr><tr><td>Mrs. Helene Thorpe, Noranda, Quebec</td><td>11,781 shares</td></tr><tr><td>Wm. I. Spence, Empire Hotel, Timmins, Ontario</td><td>225,000 shares</td></tr><tr><td>Polar Investment Corporation Ltd., 8 King St. E., Toronto, Ontario</td><td>84,666 shares</td></tr><tr><td>Harry W. Knight, Jr., 25 Adelaide St. W. Toronto, Ontario</td><td>47,339 shares</td></tr><tr><td>A.S. Bryson, Port Credit, Ontario</td><td>90,000 shares</td></tr></table>			Robert Duval, South Porcupine, Ontario	69,984 shares	Mrs. Helene Thorpe, Noranda, Quebec	11,781 shares	Wm. I. Spence, Empire Hotel, Timmins, Ontario	225,000 shares	Polar Investment Corporation Ltd., 8 King St. E., Toronto, Ontario	84,666 shares	Harry W. Knight, Jr., 25 Adelaide St. W. Toronto, Ontario	47,339 shares	A.S. Bryson, Port Credit, Ontario	90,000 shares
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Harry W. Knight, Jr., 25 Adelaide St. W. Toronto, Ontario	47,339 shares														
A.S. Bryson, Port Credit, Ontario	90,000 shares														
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td>T.A. Richardson & Co., Ltd. 4 King Street W., Toronto</td><td>289,996 shares</td></tr><tr><td>Craddock Securities Ltd., 170 Bay Street, Toronto</td><td>245,020 shares</td></tr><tr><td>Wm. I. Spence, Empire Hotel, Timmins, Ontario</td><td>230,000 shares</td></tr><tr><td>Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto</td><td>210,900 shares</td></tr><tr><td>Jas. Richardson & Sons, 173 Portage Ave. E. Winnipeg, Manitoba</td><td>116,750 shares</td></tr></table> <p>The signatories hereto are not aware of the beneficial owners of the stock registered in the above brokers' names.</p>			T.A. Richardson & Co., Ltd. 4 King Street W., Toronto	289,996 shares	Craddock Securities Ltd., 170 Bay Street, Toronto	245,020 shares	Wm. I. Spence, Empire Hotel, Timmins, Ontario	230,000 shares	Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto	210,900 shares	Jas. Richardson & Sons, 173 Portage Ave. E. Winnipeg, Manitoba	116,750 shares		
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Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto	210,900 shares														
Jas. Richardson & Sons, 173 Portage Ave. E. Winnipeg, Manitoba	116,750 shares														
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Polar Investment Corporation Limited, Suite 1301, 8 King Street E. Toronto, Ontario, through the solicitation of proxies is in a position to effectively control the Company.														
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><td>30 shs in Cooperative d'Electricite de l'Abitibi-Ouest</td><td>Cost \$ 300.00</td><td>Market Value nil</td></tr><tr><td>10,000 shs of Con-Shawkey Gold Mines Limited</td><td>\$3,675.00</td><td>\$2,500.00</td></tr></table> <p>The cost of the 30 shares in Cooperative d'Electricite de l'Abitibi-Ouest has been written off by the Company.</p>			30 shs in Cooperative d'Electricite de l'Abitibi-Ouest	Cost \$ 300.00	Market Value nil	10,000 shs of Con-Shawkey Gold Mines Limited	\$3,675.00	\$2,500.00						
30 shs in Cooperative d'Electricite de l'Abitibi-Ouest	Cost \$ 300.00	Market Value nil													
10,000 shs of Con-Shawkey Gold Mines Limited	\$3,675.00	\$2,500.00													
18. Brief statement of any lawsuits pending or in process against company or its properties.	None														
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	The agreement with A.S. Bryson regarding the Kidd Township claims mentioned in Item 11 (b) of Filing Statement No. 1109 was amended on consent to provide for an outright purchase of the claims in consideration of the allotment and issue of 100,000 shares of the Company, of which 90% are escrowed subject to release with the consent of the Toronto and Canadian Stock Exchanges. The said shares have been allotted and issued.														
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares of the Company are not in the course of primary distribution.														

CERTIFICATE OF THE COMPANY

DATED 19th January, 1965

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"I.C. Christopher"

DUVAN COPPER COMPANY LIMITED

CORPORATE SEAL

"T.H. McNally"

CERTIFICATE OF UNDERWRITER OR OPTIONEE Sec. Treas.

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)